

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4684 of 2016

Arunanshu Das, S/o. Tarun Kumar Das, aged about 32 years, R/o. Janki Apartment, New Prena Nagar, Near Shiv Mandir, Nagpur (Maharashtra).

---- Applicant

Versus

State Of Chhattisgarh, Through : Station House Officer, Police Station Gandhi Nagar, Ambikapur, District Surguja, Chhattisgarh.

---- Respondent

For Applicant : Mr. Awadh Tripathi, Advocate

For Respondent : Mr. Anil S. Pandey, Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

03.01.2017

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicant who has been arrested in connection with Crime No.88/2016 registered at Police Station- Gandhi Nagar, Ambikapur, District Surguja (C.G.) for the offence punishable under Section 420, 34 of Indian Penal Code.
2. As per the prosecution case, the applicant who is the Director of the Company namely Steadfast Infra Pro. Ltd. opened a branch at Ambikapur and collected money from different persons in order to return the same with a high interest at the end of maturity. Different amount was collected by the company at different point of time and certain amounts were returned for few months, subsequently, office of the company was completely closed and all the officials fled away. The said circulation of the money was made without sanction of RBI or SEBI.

3. Learned counsel for the applicant would submit that as per the bond, the complainant has invested money and the bond is not matured and before maturity of the bond, the complaint has been made. It is further submitted that the complainant had initially filed a compliant before the Consumer Forum, which is pending and when the applicant and the other directors entered their appearance before the Consumer Forum on that very date they were arrested on 14.04.2016, therefore, the complainant has already availed their remedy before the Consumer Forum. It is further submitted that charge-sheet in this case has been filed and the applicant is in jail since 13.04.2016, therefore, he may be released on bail.
4. Per contra, learned State counsel opposes the prayer for grant of bail.
5. Perused the statement of the complainant Ratan Mandal and other depositors. After going through the statement of Ratan Mandal, Sushil Ghosh, Sanjeev, Namindra Mistri, Narendra Goldar, Narendra Mistri and others, the Company has received the amount and it appears that different persons deposited different installments and invested the amount in the Company and thereafter the Branch Office at Ambikapur was closed and also when the money was asked, the complainant was threatened that if they come to Nagpur they will face the dire consequences. Taking into such report, statements and documents collected and considering the gravity of offence and the way the organized crime has been committed and different amounts have been collected from the middle class people, I am not inclined to release the applicant on bail.

6. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is dismissed.

Sd/-
(Goutam Bhaduri)
Judge